



Fuel Oil Daily Morning Report

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02 April 2024

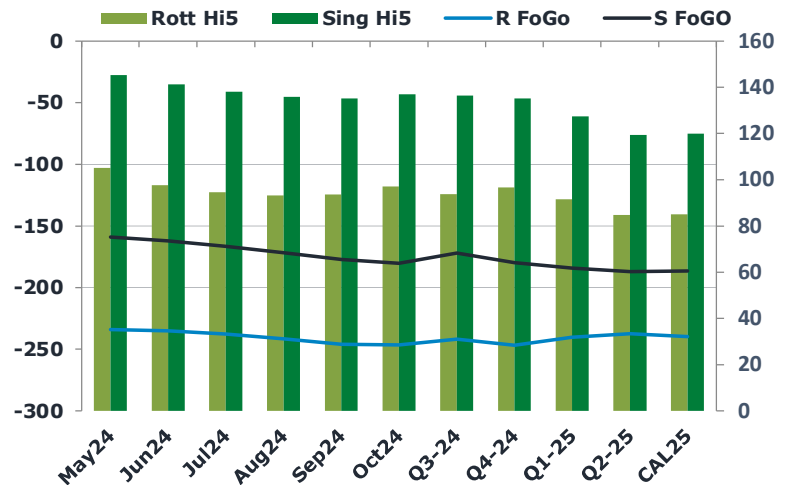
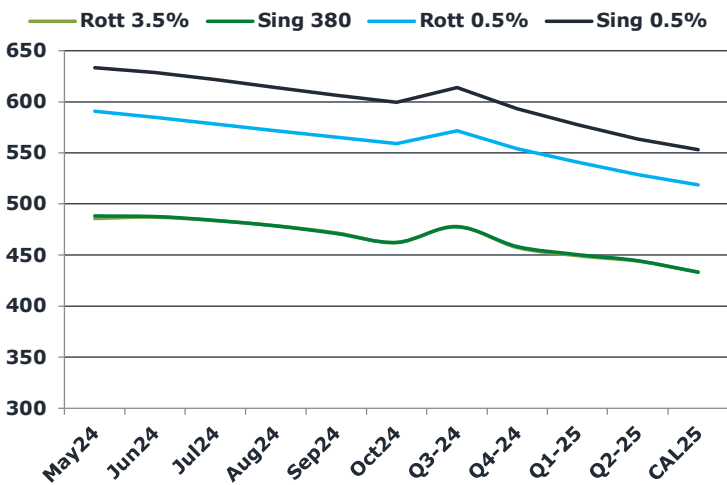
Oil and Energy Market News

Front month Jun24 Brent crude futures poked their head above the \$89.00/bbl mark in this morning's trading, as the market continues to trend upwards amid Chinese PMI data suggesting signs of a potential improvement in demand. AS well as this, US ISM numbers came out yesterday and were more bullish than expected, 50.3% vs 48.5%.

Brent

88.87

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May24	485.65	488.15	590.75	633.25	145
Jun24	487.15	487.65	584.75	628.75	141
Jul24	483.65	483.90	578.25	621.75	138
Aug24	478.65	478.40	571.75	614.00	136
Sep24	471.65	471.15	565.25	606.25	135
Oct24	462.15	462.40	559.25	599.25	137
Q3-24	478.00	477.75	571.75	614.00	136
Q4-24	457.25	458.25	554.00	593.25	135
Q1-25	449.25	450.50	540.75	577.75	127
Q2-25	444.00	444.25	528.75	563.50	119
CAL25	433.50	433.25	518.50	553.00	120



Fuel Oil Market News

Front VLSFO cracks are softening this morning, with May24 Sing crack down 15 cents from settlement, at \$11.85/bbl. Sing spreads are fairly flat, whilst Euro spreads are softer by about 50 cents in the prompt contracts.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
May24	339.04	304.04	-234.00	-159.00	105
Jun24	332.59	303.20	-235.00	-162.00	98
Jul24	332.27	304.27	-237.75	-166.50	95
Aug24	334.48	307.31	-241.50	-171.75	93
Sep24	339.56	312.10	-246.00	-177.00	94
Oct24	343.65	316.98	-246.50	-180.25	97
Q3-24	335.50	308.23	-241.75	-172.00	94
Q4-24	343.50	314.69	-246.75	-179.75	97
Q1-25	331.75	311.26	-240.25	-184.00	92
Q2-25	322.25	306.34	-237.50	-187.00	85
CAL25	324.75	306.16	-239.75	-186.50	85

FIS Fuel Oil Daily Morning Report

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TIME SPREADS FUEL

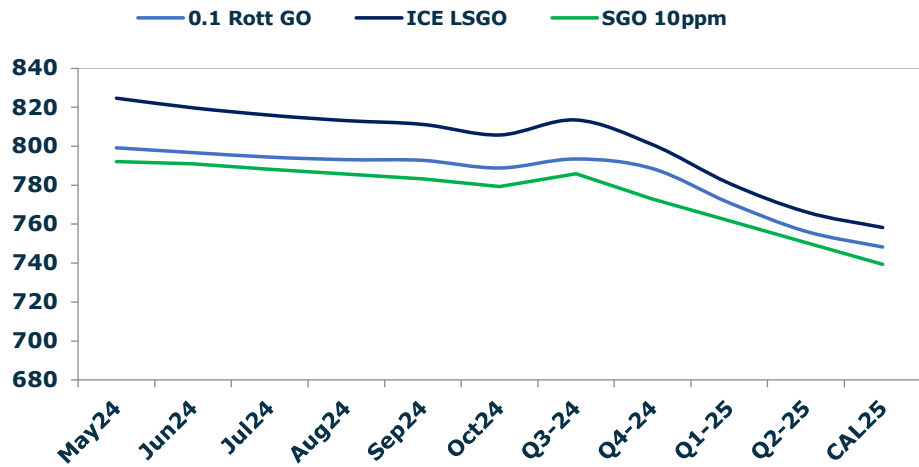
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May24/Jun24	-1.50	0.50	6.00	4.50
Jun24/Jul24	3.50	3.75	6.50	7.00
Jul24/Aug24	5.00	5.50	6.50	7.75
Aug24/Sep24	7.00	7.25	6.50	7.75
Sep24/Oct24	9.50	8.75	6.00	7.00
Q3-24/Q4-24	20.75	19.50	17.75	20.75
Q4-24/Q1-25	8.00	7.75	13.25	15.50
Q1-25/Q2-25	5.25	6.25	12.00	14.25
CAL25/CAL26	22.50	21.50	23.5	22.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May24	799.2	792.2	824.7
Jun24	796.7	790.8	819.7
Jul24	794.4	788.2	815.9
Aug24	793.1	785.7	813.1
Sep24	792.7	783.3	811.2
Oct24	788.8	779.4	805.8
Q3-24	793.5	786.0	813.5
Q4-24	788.5	772.9	800.8
Q1-25	771.0	761.8	781.0
Q2-25	756.3	750.6	766.3
CAL25	748.3	739.4	758.3

EW SPREAD

	EW380	EW0.5%
May24	2.50	42.50
Jun24	0.50	44.00
Jul24	0.25	43.50
Aug24	-0.25	42.25
Sep24	-0.50	41.00
Oct24	0.25	40.00
Q3-24	-0.25	42.25
Q4-24	1.00	39.25
Q1-25	1.25	37.00
Q2-25	0.25	34.75
CAL25	1.00	34.50



Contact US:

Luke Longhurst

Email: lukel@freightinvestor.com

Mobile: (+44) 7966 968761

Jessie Deng

Email: jessied@freightinvestor.com

Mobile: (+86) 13524516743

Ricky Forman

Email: rickyf@freightinvestor.com

Mobile: (+44) 7868 708719

Jarryd Smith

Email: jarryds@freightinvestor.com

Mobile: (+65) 8798 4987

Sam Twyford

Email: samt@freightinvestor.com

Mobile: (+44) 7729 118643

Archie Smith

Email: archies@freightinvestor.com

Mobile: (+44) 7355 020663

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